

**The Orleans County Local Development Corporation
Audit Committee Meeting**

March 29, 2022

**121 N Main St., 2nd Floor, Albion, New York
Board Room
8:30 a.m.**

Committee Members Present:

Jeffrey Martin, Vice Chairman
Skip Draper
Laura Olinger, Treasurer

Also Present:

Michael Dobell, CEO/CFO OEDA
Diane Blanchard, OEDA Admin/MAP Manager
Kevin Zanner, Hurwitz & Fine, P.C., Legal Counsel
Paul Hendel, Chairman, OCLDC
Bill Eick, OCLDC Director
Kathy Blackburn, OCLDC Director

The meeting was called to order by Chairman Paul Hendel at 8:30 a.m.

I. Roll Call

Diane Blanchard called the roll of Audit Committee Members. Three Committee Members were present, constituting a quorum of the Committee.

II. Approval of Previous Audit Committee Meeting Minutes-None.

III. Financials

Review of the 2021 Audited Financial Statements for the OCLDC---David Gabel EFPR.

David Gabel presented the 2021 draft audited financial statements for the OCLDC. The auditors are issuing an unmodified (clean) opinion. Mr. Gabel noted that the audit did not identify any material weaknesses in internal controls. He also noted that the annual Form 990 federal return and CHAR 500 filings are in process and will be submitted once the Board formally approves the financial statements. Following a brief question and answer session, Jeff Martin made a motion to recommend that the Board approve the 2021 Financial Statements as presented. The motion was seconded by Skip Draper and unanimously carried.

- IV. Legal---No report.**
- V. Executive Session—None.**
- VI. Loans/Grants—No Report.**
- VII. Old Business---None.**
- VIII. New Business**

Recommend or not recommend the Approval of the Audit Committee Charter

The responsibilities of the Audit Committee are to oversee the external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting and to provide an avenue of communications between management, the independent auditors and the Board of Directors. The Audit Committee charter outlines these responsibilities. No changes to the charter were proposed.

A motion to recommend the approval of the Audit Committee Charter was made by Laura Olinger, seconded by Jeff Martin and unanimously carried.

Motion to Adjourn

Motion to adjourn subject to Chairman’s recall made by Jeff Martin, seconded by Skip Draper. Motion unanimously carried.

Respectfully Submitted,

Diane Blanchard